

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

L.R. No.: 3387-01  
Bill No.: SJR 38  
Subject: Transportation; Transportation Dept; Roads and Highways; Constitutional Amendments  
Type: Original  
Date: February 2, 2004

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**FISCAL SUMMARY**

| <b>ESTIMATED NET EFFECT ON GENERAL REVENUE FUND</b>                   |                   |                |                |
|---|-------------------|----------------|----------------|
| <b>FUND AFFECTED</b>  | <b>FY 2005</b>    | <b>FY 2006</b> | <b>FY 2007</b> |
| General Revenue   | (\$73,680)        | \$0            | \$0            |
|   |                   |                |                |
| <b>Total Estimated<br/>Net Effect on<br/>General Revenue<br/>Fund</b> | <b>(\$73,680)</b> | <b>\$0</b>     | <b>\$0</b>     |

| <b>ESTIMATED NET EFFECT ON OTHER STATE FUNDS</b>                      |                |                |                |
|---|----------------|----------------|----------------|
| <b>FUND AFFECTED</b>  | <b>FY 2005</b> | <b>FY 2006</b> | <b>FY 2007</b> |
|   |                |                |                |
|   |                |                |                |
| <b>Total Estimated<br/>Net Effect on <u>Other</u><br/>State Funds</b> | <b>\$0</b>     | <b>\$0</b>     | <b>\$0</b>     |

Numbers within parentheses: ( ) indicate costs or losses.  
This fiscal note contains 4 pages.

| ESTIMATED NET EFFECT ON FEDERAL FUNDS                                 |            |            |            |
|---|------------|------------|------------|
| FUND AFFECTED   | FY 2005    | FY 2006    | FY 2007    |
|   |            |            |            |
|   |            |            |            |
| <b>Total Estimated<br/>Net Effect on <u>All</u><br/>Federal Funds</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> |

| ESTIMATED NET EFFECT ON LOCAL FUNDS |            |            |            |
|-------------------------------------|------------|------------|------------|
| FUND AFFECTED                       | FY 2005    | FY 2006    | FY 2007    |
| <b>Local Government</b>             | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> |

### FISCAL ANALYSIS

#### ASSUMPTION

Officials from the **Office of Administration – Division of Accounting, Office of Administration – Division of Budget and Planning, Department of Revenue, and the State Treasurer’s Office** assume that the proposal will have no fiscal impact on their agencies.

Officials of the **Department of Transportation (MoDOT)** assume the proposal would authorize the Missouri Highways and Transportation Commission to construct and operate toll facilities. There would be no effect on MoDOT until it decided to pursue a toll facility.

**Oversight** notes that the proposal would authorize the Commission to issue toll-facility revenue or refunding bonds. It also specifically states that bonds issued would not be considered obligations of the state. Proceeds from the sale of such bonds as well as tolls and other revenues derived from any toll facilities constructed are to be credited to toll facility funds and used for payment of principal and interest on the bonds, as well as for the payment of costs associated with the establishment of toll facilities. The proposal does allow the Commission to transfer funds from the state road fund in the event revenues from a toll facility are inadequate, if necessary to meet current bond principal and interest obligations, or to initially pay for feasibility studies for and designs of toll facility projects. Any transfers from the state road fund are to be repaid.

ASSUMPTION (continued)

**Office of the Secretary of State** officials stated that advertisement costs for the proposal would be \$3,684 per column inch for three printings of the text of the proposal, the introduction, fiscal note summary, and affidavit. The proposal would be on the ballot for the November 2004 general election.

| <u>FISCAL IMPACT - State Government</u> | FY 2005           | FY 2006    | FY 2007    |
|---|-------------------|------------|------------|
| <u>Cost to General Revenue Fund</u>     |                   |            |            |
| <u>Secretary of State</u>               |                   |            |            |
| Newspaper Advertisements                | <u>(\$73,680)</u> | <u>\$0</u> | <u>\$0</u> |

| <u>FISCAL IMPACT - Local Government</u> | FY 2005    | FY 2006    | FY 2007    |
|---|------------|------------|------------|
|   | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

This proposal would amend the Constitution of Missouri (pending voter approval) to allow for the financing, construction, and operation of toll facilities.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Transportation  
Office of the Secretary of State  
Office of Administration – Division of Accounting  
Office of Administration – Division of Budget and Planning  
Department of Revenue  
State Treasurer's Office



Mickey Wilson, CPA  
Director  
February 2, 2004